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Good locally maximal programs for the Robinson-Solow-Srinivasan (RSS) model

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Abstract. In this paper we obtain results on the good choice of techniques in the long-run in the model proposed by Robinson, Solow and Srinivasan. We study this model with a nonconcave utility function which represents the preferences of the planner and establish some properties of locally maximal programs. We obtain a useful estimation for consumption over good locally maximal programs and show that a limit of good locally optimal programs is also a good locally maximal program.

Key words: Good program, locally maximal program, RSS model